

CITY OF NEW HAVEN BUDGET FACTS

- **At \$717 MM, 2007-8 Budget sets a new record**
 - **\$445 MM from the General Fund**
 - **\$134 MM from Special Funds**
 - **\$137 MM from borrowed Capital Funds**
 - **All paid for with City or State taxes**
 - **\$5,700 per resident; \$14,000 per household**
- **Taxes have increased 48% in 5 years. New contracts will require further increases over the next 4 years**
 - **\$143 MM in 2002-3 to just approved \$191 MM**
 - **New Haven population has declined 3.9% between 1990 and 2000 census**
- **Bond indebtedness -- \$650 MM --will burden future generations**
 - **\$192 MM for the General Fund**
 - **\$458 MM for Schools**
 - **Debt service \$57 MM for 2007-8 is up 47% in 4 years**
- **Future Pension/ health care obligations are unfunded (\$282 MM)**
 - **\$ 116 MM for City Employees Retirement Fund (6/30/2005)**
 - **\$ 166 MM for Police and Firemen's Fund**
 - **Retiree health care could add another \$30 MM per year**
 - **High cost Defined Benefit Plans put entire risk on taxpayers**
- **Education, Police and Fire Departments comprise 75% of 2007-8 expenses of \$717 MM**
 - **61% for Department of Education**
 - **7.7 % for the Police Department**
 - **6.3% for the Fire Department**
- **Education accounts for \$441 MM in the 2007-8 budget**
 - **\$21,750 per student**
 - **Median cost for private schools in the Northeast is \$23,000**
- **Alderman George Perez' amendment to cut less than \$4MM was rejected by the Board last Tuesday**
 - **When will the City begin to live within it's means?**
 - **How much longer can this be sustained?**